

British Society for Research into Learning Mathematics

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<http://www.bsrlm.org.uk>

Treasurer's report 2012-13

BSRLM has four accounts with the co-operative bank and two accounts with the Nat West bank. The Nat West accounts are the original accounts from when BSRLM was set up. In 2007 the accounts moved over to the Co-operative bank but a sufficient number of membership fees set up on standing orders into the Nat West account has meant that these accounts have had to remain open. We hope to gradually move all BSRLM business to the Co-operative bank for streamlined accounting.

Most BSRLM business is conducted through the Co-operative Community Direct Plus account which acts as the main current account. The Leonie Burton Fund was set up to subsidise delegates to the annual Early Researchers conference and this sits in the Community Direct Plus account.

The Business Select 14 day account acts as a high interest account and a reserve.

The Janet Duffin account was set up with a bequest in order to fund the winner of the Janet Duffin award to speak at the summer conference. Funds have been slowly decreasing to the point where decisions about the fund may have to be made.

The BSRLM RME account was set up for the editors of RME to be able to administer the affairs of the RME journal. Although this is a linked account with the main current account, the RME editors have previously had control of the account and have signed cheques from it. However, the Co-operative bank appears to have changed its policy over who is allowed to sign cheques from the RME account since it is a linked account. Consequently the editors have decided that the BSRLM treasurer should manage the account and sign cheques from it. (The alternative would have been to set up a separate account).

Another issue is that admin support offered by UEA was not claimed for over a period of time and consequently a large bill of £10 000 has recently been received by the editors. This bill will be settled in the new financial year and will clearly reduce the amount in the RME account. However the editors have found a new admin assistant who has agreed to work for very reasonable rates and consider that they will only ask for £3000 from BSRLM this year.

Co-operative Community Direct Plus account

Balance brought forward on 1 Oct 2012		£1178.23 +£856.27 LBFund
income	Standing orders (membership)	£3828
	Paypal (membership £3248.73 + conference fees £2495.31)	£5744.04
	Royalties from RME journal	£1464
	Leonie Burton fund donations	£119.60
	interest	£8.61
	Cheques / cash / BACs transfers (membership £766.38 + conf fees £5980)	£6746.38
Total income		£17910.63
Transfers from Co-op business select account		£5500
Transfer from Nat West account		£8000
Total income inc balance brought forward		£33445.13
expenditure	conferences	£7473.62
	JMC membership	£145.00
	BSLRM executive expenses	£1210.52
	Website development and maintenance	£433.20
	RME grant	£3500
	RME issues	£8131.50
	other	£256
	Leonie Burton fund subsidies	£439.60
Total expenditure		£21489.44
Final balance on community direct plus account		£11955.69

...of which the **Leonie Burton fund**

Balance brought forward		£856.27
income	donations	£119.60
expenditure	New researchers day subsidy	£439.60
Final balance		£536.27

The executive committee made the decision to ask for donations to be given to the Leonie Burton fund and opportunities have been made available via paypal on the website for people to donate when booking for a conference. Alternately people paying by cheque or cash have the opportunity to donate on top of their conference fees. It was decided that, at the AGM, the issue of the Leonie Burton fund would be raised with the BSRLM membership and a consensus would be sought to move £2000 to the fund.

Co-operative Business Select 14 day account

Balance brought forward		£21047.84
income	interest	£12.76
expenditure	Transfers to current account	£8500
Final balance		£12560.60

Janet Duffin account

Balance brought forward		£4016.99
income	interest	£5.01
expenditure	Overseas speaker expenses	£1008
Final balance		£3014.00

RME account

Balance brought forward		£10464.00
income	interest	£14.06
	Payment from BSRLM	£3500
expenditure	admin	£1055
Final balance		£12923.06

There are two accounts with the Nat West bank. The current account is empty. The business reserve account collects the standing orders. This year £8000 was transferred to the Co-op current account via the Nat West current account. This was an involved and time consuming process hence the drive to move business over to the Co-operative bank.

Nat West accounts

Nat West current account		empty
Nat West reserve account		
income	Membership SOs	£3440
	interest	£5.13
expenditure	Transfer to co-op account	£8000
Final balance		£7591.90

At the Nov 2012 AGM it was agreed that membership would increase to £35 from January 2014 due to rising costs. This is good opportunity for all members to review and update their standing orders. In particular we are asking those members whose standing orders go into the Nat West account if they would amend their destination bank account to the Co-operative account as well as increasing their membership fees.

Conferences

BSRLM ran three conferences in 2012-13

conference	fees	costs	balance
Cambridge	£4751.30	£5280.10	-£528.80
Bristol	£1757.52	£1035.22	£722.30
Sheffield Hallam	£1966.49	£1158.30	£808.19
	£8475.31	£7473.62	£1001.69

There is a small loss to the society due to the Cambridge conference. However this was a special conference since it was a joint conference with NORME.

The early researchers' day held at SHU the day before the main conference incurred no costs to BSRLM except for a subsidy towards accommodation costs covered by the Leonie Burton fund which has been listed earlier.

It will be seen that overall our income of £21 387.59 is less than our expenditure of £23 552.44. The current account only looks as healthy as it does due to funds being transferred from the Co-operative Business Select 14 day account and Nat West Reserve account. This shows that an increase in membership fees is needed as agreed at the Nov 2012 AGM.

Summary of BSRLM accounts for last 3 years	2012-13	2011-2012	2010-2011
Current account			
	£1178.23 + £856.27 LB Fund		
Balance brought forward		£ 458.82	£ 1,697.06
Income			
Membership income to current account	£ 7843.11	£ 5,118.08	£ 5,335.08
Conference fee income	£ 8475.31	£ 4,660.00	£ 4,720.00
Transfer from reserve account / nat west account	£ 13500.00	£ 8,500.00	
Interest	£ 8.61	£ 5.54	£ 2.65
Royalties	£ 1464.00	£ 1,189.43	£ 1,106.80
Other	£ 119.60		
Total income (including balance brought forward)	£ 33445.13	£ 19,931.87	£ 12,861.59
Expenditure			
Conferences (catering, room hire, copying etc.)	£ 7473.62	£ 4,890.64	£ 4,537.60
JMC membership	£ 145.00	£ 132.00	£ 125.00
BSRLM committee expenses	£ 1210.52	£ 1,270.30	£ 1,034.97
Website development & maintenance	£ 433.20	£ 433.20	£ 433.20
RME grant	£ 3500.00	£ 3,500.00	£ 3,500.00
RME issues	£ 8131.50	£ 8,527.50	£ 2,760.00
Leonie Burton fund subsidies	£ 439.60		
Other	£ 256.00		£ 12.00
Total expenditure	£ 21489.44	£ 18,753.64	£ 12,402.77
Final balance on current account	£ 11955.69	£ 1,178.23	£ 458.82
Reserve account			
Balance brought forward	£ 18047.84	£ 26 528.79	£ 26 508.79
Interest	£ 12.76	£ 19.05	£ 20.00
Transfer to current account	£5500.00	£ 8500.00.	
Final balance on reserve account	£12560.60	£ 18047.84	£ 26 528.79
Janet Duffin account			
Balance brought forward	£4016.99	£ 4,694.86	£ 4,819.05
Interest	£ 5.01	£ 2.80	£ 4.81
Expenditure	£1008.00	£ 680.67	£ 129.00
Final balance	£3014.00	£ 4016.99	£4694.86
Total balances as at 30 Sept. 2013			
	2012-2013	2011-2012	2010-2011
	£11955.69 (inc LBfund	£ 2,086.40	£ 1,390.69
Current (Co-op)	£20152.50	£ 30,194.61	£ 34,925.00
Reserve (co-op and nat west)	£3014.00	£ 4,016.99	£ 4,823.86
Duffin fund	£536.27	£ 856.27	£ 1,443.85
Burton fund	£35 122.19	£ 37,154.27	£ 42,583.40
Final overall balance			